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ArkEcosystem

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AMA with Tezos on ARK slack   self.ArkEcosystem
Submitted 11 months ago * by Jarunik - Delegate jarunik

boldninja

All welcome @breitwoman (Kathleen) and
@rawzeee (Ross) from Tezos.com - today they will
answer any of your questions regarding their
upcoming project

breitwoman By way of introduction, I am Kathleen
Breitman, the CEO of the company which created
Tezos. I am tag teaming this with @rawzeee, who
works for the Swiss Foundation which will be
responsible for running the crowdsale later this
month. Ross will handle crowdsale-specific
questions.

rawzeee Hello! Greetings from Zug!

jamiec79 :wave:

breitwoman Very jealous of Ross right now, Zug is
gorgeous

techbytes Welcome.

rawzeee I saw a man playing an alphorn in front of
UBS today. Most Swiss thing I could've imagined
possible.

arkvader Greetings from far far away....

tranzer Hi Tezos! I have 1st question, by the looks
of it Tezos will be in OCaml right? Why did you
decide on OCaml? Are there any advantages over
other languages?

mike Hi Kathleen and Ross, good to see you.

moobox hello Tezos people

breitwoman @tranzer great question. we wrote the
protocol in OCaml. It was a confluence of a few
things... Pragmatically, we found a great team with
an emphasis on OCaml based in France and Arthur

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Welcome

(CTO) is a French national so it was possible to work with them pretty seamlessly. On the technical side, OCaml is a great PL for writing code that can later be formally verified. Security and consistency of execution are two principles we tried to optimize for and OCaml lends itself well to those goals. See also section 1.4:
https://tezos.com/static/papers/position_paper.pdf
(edited)

dr10 hello tezos

breitwoman howdy all!

dr10 How would you shortly & easy-to-understand sum-up the advantages of TEZOS to magazines and non-crypto people?

tranzer What consensus system will you use? Like PoS or some hybrid? Will there be any rewards for signing blocks?

breitwoman My TL;DR runs on two talking points -- Tezos is a new blockchain that aims to create a robust governance model by allowing token-holders to come to consensus on protocol upgrades but also preserve rules over time by using mathematical proofs. Unlike previous blockchains, it can deploy upgrades to the network in an elegant and seamless way.

@tranzer we have our own POS algo. We have nominal inflation in the protocol to incentivize participation.

dr10 So in easy words, Tezos is built to easily adapt to any technic innovations?

breitwoman @dr10 yes, it was borne out of the first alt coin craze when everyone deployed a new token to instantiate even the most marginal improvement

dr10 okay

breitwoman Tezos wants to preserve network effects while keeping pace with innovation

dr10 Your whitepaper has very tech-heavy language. So I'd like to ask questions that are stupid and simple. :smile: What are the three crypto-currencies that are most similar to yours and yet why is Tezos different?

breitwoman Yeah, the position paper is more accessible

dr10 yeah i've read them all

breitwoman 1. Decred. Though they don't push automatic upgrades and they can't introspect on the protocol. 2. Dash. Though they also don't push automatic upgrades, can't introspect, and I think their funding model is a little backwards. 3. Ethereum has a lot of similar technical goals but no formal, on-chain governance model. We made our protocol with a bigger emphasis on formal

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Ark Explorer

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INTRO and FAQ - Read me!

verification and security.

someonesomeone Hi guys!

dr10 thank you! and hi someone :smile:

In your position paper you state "Tezos truly aims to be the last cryptocurrency." No matter what innovations other protocols produce, it will be possible for Tezos stakeholders to adopt these innovations" - Can Tezos implement any future innovations within its code? Wether its a new programming code, artificial intelligence or implementing big data of anything?

i wondered about that

i am a no-coder so I dont grasp everything

tranzer How much do you aim to raise in your ICO will there be any minimum or maximum? Will it be normal proportional auction or fixed price per token?

breitwoman @dr10 obviously limitations to anything that a blockchain can do... it can't solve poverty or hunger, but we made the code with a very modular design that allows for a lot of flexibility

someonesomeone @breitwoman do you plan on doing a smartbridge with Ark? Or any other partnerships with them? :wink:

dr10 yeah but I am wondering about future innovations like artificial intelligence, if that can somehow be implemented.

breitwoman @smartbridge good question. I like Ark but I'm not familiar enough with what they're up to... open to all sorts of things though!

dr10 My theory is that these future innovations will be interconnected by cryptocurrency

breitwoman @dr10 So, our CTO is a bona fide expert in AI and he doesn't think there are a lot of synergies with AI and blockchains

dr10 What is block target time? What is transaction speed? How many confirmations are needed? Couldnt see that / find that... maybe I oversaw :smile:

breitwoman but we'll keep our eyes peeled

dr10 okay

someonesomeone @breitwoman cool. Ark is doing a great job from what I can gather and I am pretty sure that I will also invest into your ICO, since your project also looks very interesting

breitwoman @dr10 I think that's all referenced in the white paper, which was recently updated!

soporificprose Can you answer Tanzer... I have same questions.

breitwoman That's a good question for @rawzeee

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dr10 okay, maybe I oversaw. I have read them all. no problem

In your Whitepaper you state "Bitcoin, Ethereum, Cryptonote, etc. can all be represented within Tezos by implementing the proper interface to the network layer." Does this mean you try to interconnect all those cryptocurrencies? (edited)

breitwoman @dr10 we're targeting 1 minute between blocks. We haven't set a blocksize yet, but we'll her on the side of caution at first. It's better to raise the blocksize through the amendment mechanism once we are confident in the network's throughput.

jakethepanda Will users be able to issue asset tokens and build on top of Tezos?

breitwoman @dr10 no, that's more like Cosmos... a different but cool project

dr10 ark is doing that too

:smile:

rawzeee There is no minimum or maximum, though if only a few million were raised stakeholders would be asked whether or not they wanted to offer another TGE (Token Generation Event) to newcomers. Fixed price of 1 BTC to 5000 XTZ (tezzies), plus a descending bonus from 20% to 0% in 5% intervals every 400 BTC blocks. The entire TGE lasts 2000 BTC blocks. tranzer How much do you aim to raise in your ICO will there be any minimum or maximum? Will it be normal proportional auction or fixed price per token? Posted in #trading_altcoinsToday at 7:12 PM

dr10 I didnt find on that one, or didnt look too deep. What are the references of you and your team members? On what projects did you work before?

breitwoman @jakethepanda yes, they will but we think it's a better idea to propose those features that you'd find in an appcoin as a first class citizen

rawzeee Yes, was typing the answer up! It's posted now. soporificprose Can you answer Tanzer... I have same questions. Posted in #trading_altcoinsToday at 7:15 PM

breitwoman @dr10 I'm a pretty open book... I've worked in finance at a hedge fund and a VC, then in consulting... Arthur worked in high frequency trading for many years at places like Goldman and Morgan. Our developers are very academic

dachshund what type of role/influence do your initial investors (polychain, etc) have in the overall governance of the network, if any

dr10 What is the Payment for ICO? Paying in ETH or BTC or any other and how much will one Token cost?

breitwoman Technically, none. We sold a nominal amount of tokens to a large group of people. They have the same status as any other participant but got a slight discount over the crowdsale price for tying up their capital for several months.

techbytes that include Tim Draper?

breitwoman I solicit their advice a lot though… it's a really savvy bunch and I was a one-woman band on the operational side.

raolin Hey Kathleen - has your team given anymore thought to the post ICO mission? Roadmap? Additional team expansion?

soporificprose Are they restricted from selling for a certain length of time?

breitwoman no

@raolin check out our outline at the end of our presentation
https://www.tezos.com/static/papers/Tezos_Overview.pdf

tranzer How much was sold to those pre-ico funders?

breitwoman All in here guys:
https://www.tezos.com/static/papers/Tezos_Overview.pdf 612k at an avg 31% discount

rawzeee I listed the BTC ratio above. It's 1 BTC for 5000 XTZ (tezzies) plus a bonus or lack thereof based upon time periods. If you choose to use fiat Bitcoin Suisse AG who is administering the TGE (check their rates and your jurisdiction) they will peg it to BTC. Ether is pegged to BTC and will be accepted at the median (from Poloniex, Kraken, and GDAX) of the last three trade prices utilizing the ETH/BTC pair before the timestamp of the Ethereum block at the time of contribution. It'll be offered on a best-effort basis and for convenience. If you want certainty contribute with Bitcoin. Otherwise you accept the risk that the exchange rate you'll get may not be precisely what you see on the screen at the moment of your contribution. You may also use other coins via ShapeShift. (edited)

dr10 you will hit poloniex, kraken and gdax? when?

rawzeee That is referring to the peg of ETH to BTC.

all XTZ are pegged to the BTC price for the TGE.

dr10 ah ok

rawzeee I'm an acronym storm over here!

dr10 Is there already some plan or future business relationship with merchants, exchanges or anything that Tezos could be used as a payment method? Anything you want to share already?

dachshund What were your considerations when

deciding to make the ICO un-capped? Any concerns regarding the impact there could be on the price once this starts trading (i.e. no price discovery)

breitwoman @dr10 we've been talking to two exchanges for several months. I'm pretty confident Tezos won't have trouble on that front. I have two partnerships in the works that I'm excited about but shouldn't discuss yet.

soporificprose Curious whether pre-ICO investors paid with BTC or fiat?

breitwoman @dachshund it's primarily about fairness and distribution.

ryano Are you familiar with BOScoin? They once were also using ocaml not sure if they stuck with that. Any comments on the benefits relative to each other

breitwoman @soporificprose fiat

dr10 Can everyone that holds a Tezos token vote on a proposal? Do they have to pay or temporaily lock in the Tokens? How does it work? It sounds like everyone can vote directly, right?

ryano Also i thought Tezos was using delegate proof of stake is this no longer or never was the case ?

breitwoman @ryano that's news to me. I have not gotten a straight answer from them on any technical questions

rawzeee The reasoning for the uncapped TGE here is that the platform is almost entirely done (not an ICO for a white paper) and it is desired that a robust network is built rather than a few fast fingers buying up the entire TGE in minutes or hours. This is particularly important given how governance will work on Tezos.

breitwoman @ryano we are using delegated proof of stake, @dr10 that means you can delegate your responsibilities to someone else if you don't want to be an active participant

dr10 I see

What is the Prediction Market about that you want to implement regarding "Futarchy"? I didnt get that right away

mike Tezos form of DPoS looks very similar to proxy voting, like Liquid Democracy.

breitwoman @mike yes, it is

good catch

soporificprose So their 30% discount was based on the price of BTC at that point? That would make it a much bigger actual discount yo current BTC to 5,000 TZE

breitwoman @soporificprose pardon? no, it was all denominated in dollars

the sale is denominated in BTC

mike I want to add that to Ark at some point as well.

dr10 What is the practical advantage to decentralized, atomated upgrades - compared to lets say Litecoin's Segwit Process?

breitwoman @dr10 yeah I'd read this piece from Robin Hanson first http://mason.gmu.edu/~rhanson/futarchy.html … but basically you'd run a predicition market with a prompt like "What do you think would be the best feature for Tezos" with many choices and whatever gets the popular vote would be implemented.

dr10 And this predicting/voting will happen inside the wallet?

mike ryano has some very interesting ideas on ranked voting. Have you looked into ways to combine ranked with proxy voting?

breitwoman @dr10 we think defaults matter. upgrading protocols is cumbersome in existing blockchain implementations and it causes stasis

tranzer Is wallet and whole network already developed (since you said platform is ready) ?

sibars @rawzeee Sorry newbie question: Can you please explain in details how the TGE will work on day one?... I download the wallet fist, send you my BTC and then you send me the Tezzies?

breitwoman @mike not closely. we think our first implementation, a straight vanilla two phased vote, is too simplistic. I'd like to discuss more sophisticated mechanisms if you've thought them through!

I know Arthur loves him some futarchy but I'm not as big of a fan

mike that would be a great discussion, look forward to exploring voting systems with you. we plan to try them on bridged chains which can be run as experiments.

breitwoman @mike that's awesome

dr10 xD

Tezos focusses also on faster smart contracts as I understood, right?

breitwoman @dr10 more secure, not necessarily faster

dr10 okay

breitwoman our smart contract language, Michelson, was created with formal verification in mind

mike That named after the Michelson of Michelson-Morley Interferometer? (edited)

dr10 And it uses ZeroCash as privacy mechanism? Or the whitepaper only compared to it and you use

something different? I couldnt identify that

breitwoman @mike you got it!
https://en.wikipedia.org/wiki/Albert_A._Michelson
Wikipedia Albert A. Michelson Albert Abraham
Michelson (surname pronunciation anglicized as
"Michael-son", December 19, 1852 – May 9, 1931)
was an American physicist known for his work on
the measurement of the speed of light and
especially for the Michelson–Morley experiment. In
1907 he received the Nobel Prize in Physics. He
became the first American to receive the Nobel
Prize in sciences. (177kB)

dachshund is there something similar to "gas" in
tezos that controls for computation of each
program, or how do you get around that?

rawzeee @sibars No worries at all. There is a
dedicated TGE site (register for updates at
www.tezos.com). It'll guide you through the
process. You'll generate a paper wallet (easy click
through) with seed words. You can save it to a
drive and/or print it (probably most secure). You'll
verify your wallet number and password you
created to generate it, then make your purchase to
your wallet #. You can then verify it and make sure
it's reflected in the wallet. It'll be simple and easy
with a nice interface.

breitwoman @dr10 not yet but Zooko is an advisor
and we have spoken about integration. we are
more interested in STARKs, the next gen of zero-
knowledge

dr10 I see

breitwoman @dachshund yes, we have the concept
of gas as well

dr10 I guess you already answered that:

In your Whitepaper you say: Crypto-currencies
suffer from the same fate as smartphones which
are incompatible with one another; they derive
their value from a network effect, or the number of
users who have given it value. - ARK will connect
all Crypto-currencies by SMARTBRIDGING. Can you
imagine working with ARK Smartbridge in your
protocol aswell?

yeah you did :smile:

sibars @rawzeee Thanks :)

dr10 More secure Smart Contracts, automatic
upgrades in a DPoS model. Any other main
focusses or any other attributes you want to
innovate or improve compared to other cryptos?

tranzer So will Tezos offer assets on their
blockchain like ethereum?

breitwoman @dr10 well, I think that covers the
main talking

@tranzer we can, but we think it's more powerful

to integrate at the protocol level

dachshund how has traction been within the developer community? I imagine there isn't a limitless pool of developers with the required technical expertise, so you must be expecting to take away from other networks?

mike This is a good overview as well, for those who haven't seen it, https://tezos.com/static/papers/Tezos_Overview.pdf (edited)

geops This all sounds great. The only thing that bothers me is the 1min block time. That seems like a step back compared to modern blockchains. Any goals to improve that?

breitwoman @dachshund we have a very powerful core team. we think our choice of programming language was a good magnet and filter effects. we haven't sourced from other blockchain communities

@geops yeah, that's all pretty flexible

tranzer What is your budgeting plan if you get like 20m how long will that be for? 5 years? More?

geops If you look at integrating with ARK smartbridge tech, you'll sure get lots of investors from here :slightly_smiling_face:

breitwoman @tranzer we go over this a bit in our recent presentation: https://tezos.com/static/papers/Tezos_Overview.pdf

check out the second to last page

tranzer Yeah I'd like to see that as well geops, @fixcrypt is amazing developer from what I have seen so far

breitwoman @geops yeah, totally something we should explore. we're a small team so any partnerships or serious integration have been tabled for later

But I like the idea of ARK and I like what I've seen... so very open to this!

tranzer Must say I like what I'm hearing here will definately invest a few btc

dr10 yes me too

geops definitely good ideas

breitwoman Cool, glad to hear it!

dr10 I think the future of blockchains will be in partnerships too

tranzer dr10 I think so as well that is why I invested in ARK in first place too much competing and too little cooperation (in other projects) (edited)

rawzeee Hooray! Happy y'all may participate in the TGE.

geops maybe you guys should sit down with @mike and @fixcrypt and discuss possible future collaborations. (edited)

mike Yes, I like the vision laid out by Andreas Antonopolis of many thousands or more of specialized tokens and chains for different applications.

tranzer OK so last question from me that 20% bonus will be for entire 400 first BTC blocks when you start?

jacob breitwoman: Quadratic voting might work for Tezos (http://ericposner.com/quadratic-voting/) ERIC POSNER Quadratic voting Glen Weyl has uploaded a new version of his paper, Quadratic Voting (written with Steven Lalley), to SSRN, which now includes the completed proofs. Quadratic voting is the most important idea for l... Dec 30th, 2014 at 3:57 PM

breitwoman good question for @rawzeee

rawzeee @tranzer yes, indeed!

breitwoman @jacob yes, that's something we've considered

mike Glad to see you have Johann Gevers on board, is he active with the foundation?

breitwoman we didn't want to be prescriptive with v1, so we made it very easy to understand

rawzeee So there is about two days to get that bonus. Then 15% for the same period and so on.

breitwoman @mike yes, he's the director. and he's awesome. total mensch and very philosophically committed to our project

rawzeee I actually had a meeting with Johann today in Zug.

mike Really like Monetas, glad to see there doing well, and the creation of the Zug crypto environment is fantastic.

breitwoman @mike we went through a lot of ups and downs while developing Tezos. basically nobody cared about us for a while, until the DAO basically. Johann always encouraged us to keep going.

yeah, the crypto valley is a brilliant concept

rawzeee It's pretty magical.

tranzer You living there?

breitwoman @tranzer I'm US-based

rawzeee I'm just here for awhile. Also US-based.

nikandro Hi all, sorry if this has already been discussed, but have you spoken with any exchanges about adding Tezos?

breitwoman @nikandro yes, but it's a pretty convoluted process

one nice thing about tezos is that exchanges can act as delegates, which creates great incentives

nikandro Do you expect to have any clarity on that prior to the ICO?

tranzer How can exchanges act as delegates?

breitwoman not sufficient to make an announcement but it's really not something I worry about

techbytes really. Than perhaps Poloniex will add tezos. :slightly_smiling_face:

breitwoman @tranzer you can assign your validation to an exchange's address

nikandro While im interested in developing more than anything, I also understand that trading is a good tool for price discovery, which is critical.

ryano You shouldn't have any trouble getting on an exchange and would be a low priority area to spend your energy while in development

breitwoman they have to volunteer of course @nikandro of course, completely agree. Arthur was a market maker on Wall Street for 10 years

he thinks about this… a lot

@ryano that's what I've heard but people like to be assured that the token will have a marketplace, which is reasonable

It does take a lot of energy and I've been lagging on that front

Security and legal concerns were priority #1, we can iterate and grow the team pretty rapidly after the sale

Having the Foundation build out and assume responsibilities for promoting the protocol will be much better than my one woman band :slightly_smiling_face:

mike I'd expect Bittrex no problem.

jakethepanda First alt-coin you bought?

mike mastercoin

nikandro Sorry to push the matter, but does this mean there will be no marketplace for Tezos after the ICO?

breitwoman @nikandro apparently there will be a futures market running

mike they can't announce if they did - exchanges have NDAs disallowing coins from announcing, leaving it up to the exchanges.

djselery lol, even if they had an exchange lined up right now they probly couldnt talk about it

nikandro @djselery , right, and I'm not asking for specifics, just wondering if implementation is in the pipeline.

breitwoman @nikandro it is

insofar as we have had many conversations/back and forth and its been very positive

I can't say much else other than it's a cumbersome process

nikandro Okay, thanks @breitwoman

jakethepanda I'm sure Tezos will be on an exchange. I don't think that's even an issue.

nikandro @jakethepanda I agree, I was just inquiring about the timeline and I think @breitwoman cleared that up. Many thanks.

jakethepanda @breitwoman Pizza or Sushi?

breitwoman @jakethepanda that's relative to location. In NY, I prefer pizza. Everywhere else, sushi :slightly_smiling_face:

rawzeee ^ good answer.

jakethepanda Tesla or Mercedes?

mward So @breitwoman 5000 TEZOS = 1 btc?

and 20% discount for firat 400 btc raised

dachshund will you be growing the team in NY, is mostly based in europe?

nikandro For sure! In brooklyn, I do the dollar slice ride. Bike around to each vendor that sells dollar slices. yay, pizza!

breitwoman To drive? Mercedes. Tesla's still don't have the handle I like :slightly_smiling_face:

@dachshund they're based in Europe, primarily but I don't have any plans to leave the US

sibars by the way, who designed the Tezos logo?

rawzeee @mward no. 400 is the BTC blocks mined for the first bonus period; it's a time thing. But the ratio you've cited is correct. And then the bonus rate decreases by 5% every 400 blocks until 2000 BTC blocks are mined. (edited)

breitwoman It's a character we found by looking through some libraries. I think it's a TZ symbol from a language that uses that combination often

mward @rawzeee when will it start?

rawzeee Though not a discount. It's a bonus.

May 22nd at 6am UTC.

mward thank you

breitwoman Hey guys, I have to hop on a call in a little. 2 more questions and I'll have to wrap this up!

moobox I don't have a question but i wish your group bon chance or however the French say .

tranzer So little women in here stay a little longer :sob:

ryano Thanks for hanging out and answering questions!

jakethepanda Thanks @breitwoman

http://slack.tezos.com/

breitwoman @moobox vielen dank

@tranzer haha, I'll be back!

moobox salutes like Benny Hill

rawzeee The subreddit is where a lot of discussion happens too: https://reddit.com/r/tezos reddit tezos.com • r/tezos reddit: the front page of the internet

techbytes Great AMA session. Thanks for stopping by and answering all the questions. Good luck on the project and I look forward to investing.

breitwoman @ryano thanks for having me! and the very cordial convo

boldninja @breitwoman thank you for taking the time for this AMA - I was just lurking, but all what I would ask was answered. I wish you all the best with ICO and I hope ARK and Tezos cooperate in the future.

breitwoman Thanks guys! Yeah, feel free to bolster our Reddit

mward Aurrevoir!

dr10 thank you very much :smile:

rawzeee Yes, thanks much everyone! So long!

breitwoman @boldninja great to hear it!

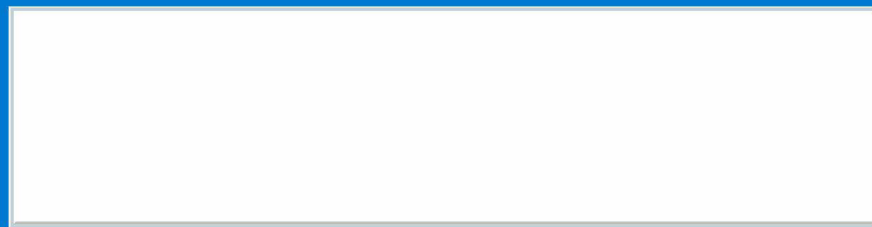@dr10 thanks for the solid qs, really appreciate it

dr10 np :smile:

mike Thanks for stopping by, both of you, and taking the time to chat with us.

look forward to participating in Tezos.

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[–] **rawzeee** • **2 points** 11 months ago

Thanks so much for having us! We had a great time! Feel free to come over to r/tezos if so inclined.

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